

DSHA-\$tand By Me Partner for Financial Coaching Program

New services available for potential homeowners

WILMINGTON, DE – Building on efforts to promote responsible homeownership, the Delaware State Housing Authority is partnering with \$tand By Me to offer new financial coaching services to Delawareans interested in purchasing their first home.

Services are now available for Delawareans who need extra financial coaching assistance to reduce debt, improve their credit score and increase their savings to achieve greater financial stability while pursuing a path to homeownership.

“Financial literacy is critical to success in today’s economy,” said Governor Jack Markell. “And because of this program, Delawareans who are hoping to purchase their first home now have even more services to draw from to give them the stability they need, and the foundation to pursue a better life.”

Through one-on-one support from a financial coach, \$tand By Me will help participants in the new program meet the criteria necessary to qualify for a mortgage. After working with a coach to become mortgage ready, \$tand By Me will refer participants to a housing counselor who will walk them step-by-step through the purchase process.

“This new partnership will make a real difference for Delawareans who need extra financial coaching to get on a path to stable homeownership,” said DSHA Director Anas Ben Addi.

Discover Bank provided half of the funding for the new program. “Homeownership is a major financial investment and we’re happy to be working with DSHA, the United Way and Stand

By Me to provide helpful counseling so families are properly informed and can become homeowners,” said James Roszkowski, President of Discover Bank. “Providing valuable financial tools and resources for families aligns with our mission of helping people spend smarter, manage debt better and save more so they achieve a brighter financial future.”

The partnership between DSHA and \$tand By Me is a natural one for Delawareans hoping to become homeowners. DSHA provides affordable home loans for first-time and repeat homebuyers, while also offering down payment and settlement cost assistance, and First-Time Homebuyer Tax Credits.

\$tand by Me – a public-private partnership and a program of the Delaware Office of Financial Empowerment and United Way of Delaware – encourages Delawareans with financial challenges to consider working with a personal financial coach to rein in their debt and reach their goals. All services are free.

Experienced and knowledgeable in personal financial management, \$tand By Me coaches work with clients to identify problem areas, set specific goals and devise a solid, workable plan for success. “This is a powerful partnership that will make it easier for Delawareans to responsibly achieve the American Dream of homeownership, while making sure they have the financial tools necessary to purchase and maintain their homes,” said Rita Landgraf, Secretary of the Delaware Department of Health and Social Services.

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